

SALE OF THE THEW ORCHARD
BY THE
THEW FAMILY TRUST
TO THE
CURRY FAMILY PARTNERSHIP

On December 19, 2003, a closing on the sale of the Thew Orchard, 195 Thew Road, LaGrangeville, New York 12540, by The Thew Family Trust to the Curry Family Partnership occurred at the offices of O'Hare & O'Hare, 488 Freedom Executive Park, Suite 103, Poughkeepsie, New York 12603. The following persons were present at the Closing:

For the Sellers:

Larry Thew
John W. Thew
William M. Bagliebter

For the Purchaser:

Ora J. Curry
Steven O'Hare, Esq.

For the Title Company:

Adriene M. Conrad – representing First American Title Insurance Company

Prior to or at the Closing, the following documents were exchanged:

1. Purchase and Sale Agreement by the between the R.W. Thew Trust and R.J. Curry;
2. Bargain and Sale Deed with Covenant against grantor's act by Larry Thew and John Thew, as Trustees of the R.W. Thew Irrevocable Living Trust, to Richard W. Thew, as Trustee of the Thew Family Trust;
3. Bargain and Sale Deed with Covenant against Grantor's Act by Richard W. Thew, as Trustee of the Thew Family to the Curry Family Partnership;
4. Combined TP584 Transfer tax return from the R.W. Thew Irrevocable Living Trust to the Trustee for the Thew Family Trust;
5. TP584 Real Estate Transfer Tax Return from Richard W. Thew, as Trustee for Thew Family Trust to the Curry Family Partnership;

6. RP5217 Real Property Transfer Report from the R.W. Thew Trust to the Thew Family Trust;
7. RP5217 Real Property Transfer Report from the Thew Family Trust to the Curry Family Partnership;
8. Satisfaction to Mortgage;
9. Agreement regarding reconveyance of property;
10. Agreement regarding possession of property south of Clapp Hill Road; and
11. Agreement regarding escrow account to be held by First American Title North River Abstract;

The purchase price of \$2,700,000 was paid as follows:

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| 1. | Deposit (representing the down payment); | \$ 200,000.00 |
| 2. | By O'Hare & O'Hare, P.C. – attorney's check no. 1633 payable to Dutchess County Commission of Finance representing back and current real estate taxes for the premises; | \$ 64,058.07 |
| 3. | By O'Hare & O'Hare, P.C. – attorney's check no. 1634 payable to North River Abstract (representing title insurance charges/deed tax); | \$ 10,938.50 |
| 4. | By O'Hare & O'Hare, P.C. – attorney's check no. 1639 payable to North River Abstract (representing the escrow for unpaid unemployment taxes); | \$ 90,000.00. |
| 5. | Escrow held by Steven O'Hare (representing the escrow held regarding the agricultural exemption); | \$ 60,000.00 |
| 6. | Real Estate Commission paid to William O'Hare; | \$ 81,000.00 |
| 7. | Current School Tax paid (representing taxes for the period July 1, 2003 – December 19, 2003); | \$ 11,109.91 |
| 8. | By O'Hare & O'Hare, P.C. – attorney's check no. 1648 payable to Walter Betz (representing repayment of loan made to Thew Orchard); | \$ 59,833.00 |
| 9. | By O'Hare & O'Hare, P.C. – attorney's check no. 1744 payable to Cullen Estate (representing repayment of loan made to Thew Orchard); | \$ 23,625.05 |

10.	By O'Hare & O'Hare, P.C. – attorney's check no. 1640 payable to Thew Orchard;	\$ 75,642.50
11.	Loan repayment to Stevenson;	\$ 81,060.95
12..	Wire transfer to Reed Smith Client Funds Escrow Account (representing the balance of the purchase price);	<u>\$1,940,000.00</u>
		<u>\$2,697,267.98</u>